(b) if so, what is the number of Institutions with regard to which decision has so far been taken to sell their shares in the share market; and

(c) by when the shares of these Institutions whould be disinvested?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI ARUN JAITLEY): (a) and (b) At present in 17 cases the disinvestment proposals have been cleared and the advisors' have been appointed. These are Bharat Aluminium Company Ltd., Indian Petrochemicals Corporation Ltd., HTL Ltd., RBL Ltd., Scooters India Ltd., Engineering Projects India Ltd., NEPA Ltd., Hindustan Cables Ltd., Instrumentation Ltd., Bharat Leather Ltd., Air India, Indian Airlines, Indian Tourism Development Corporation Ltd., Madras Fertilizers Ltd., National Fertilizers Ltd., Hindustan Copper Ltd. and Jessop & Company Ltd. The Government has decided to disinvest in Hindustan Organic Chemicals Ltd., and MSTC Ltd., Advisors are yet to be appointed.

The process of disinvestment is in different stages of implementation in these companies.

(c) The disinvestment is carried out as per a prescribed procedure. The timing of disinvestment in a company depends on various factors including market conditions, financial performance of the company, interest shown by the Investors/buyers and the advice of the professional advisor to the Government.

PSUs Selected for Disinvestment

37. SHRI V.V. RAGHAVAN:
SHRI J. CHITHARANJAN:

Will the Minister of DISINVESTMENT be pleased to state:

(a) which are the public sector undertakings whose equity shares are disinvested, so far;

(b) what is the amount accrued and percentage of disinvestment in each case;

(c) which are the PSUs selected for disinvestment during the current year: and

(d) the amount estimated to be accrued and the percentage in each case?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI ARUN JAITLEY): (a) and (b) A statement is attached (see below).

(c) At present in 17 cases the disinvestment proposals have been cleared and the advisors' have been appointed. These are Bharat Aluminium Company Ltd., Indian Petrochemicals Corporation Ltd., HTL Ltd., RBL Ltd., Scooters India Ltd., Engineering Projects India Ltd., NEPA Ltd., Hindustan Cables Ltd., Instrumentation Ltd., Bharat Leather Ltd., Air India, Indian Airlines, Indian Tourism Development Corporation Ltd., Madras Fertilizers Ltd., National Fertilizers Ltd., Hindustan Copper Ltd. and Jessop & Company Ltd. In two cases the disinvestment has been cleared but the advisors are yet to be appointed. These are Hindustan Organic Chemicals Ltd. and MSTC Ltd.

The process of disinvestment is in different stages of implementation in these companies.

(d) The realisation from sale of shares depend on various factors like market conditions, financial performance of the company, terms and conditions of sale, interest of the investor/buyer, advise of the professional consultants etc. No estimates of realization from sale of shares can, therfore, be made.

Statement

Details of PSUs whose equity shares are disinvested

(Rs Rs. in crores)

S.No	Name of PSU	Percentage of Disinvestment	Amount realised during 1991-92	Amount realised during 1992-2000
1.	Andrew Yule	9.60	—	0.00
2.	Bharat Earth Movers Ltd.	39.19	—	48.27
3.	Bharat Electronics Ltd.	24.19	—	47.17
4	Bharat Heavy Electricals Ltd.	32.28	—	309.55
5.	Bharat Petroleum Corp. Ltd	33.80	—	331.18
6	Bongaigaon Refineries & Petro Chem. Ltd.	25.54	—	45.40
7.	CMC Ltd.	16.69	—	0.00
8.	Cochin Refineries Ltd.	6.12	—	0.00
9.	Container Corporation of India Ltd.	36.92	—	335.48

S.N	Name of PSU	Percentage of Disinvestment	Amount 1991-92	realised during 1992-2000
10.	Dredging Corporation of India	1.44	—	0.00
11.	Engineers India Ltd.	5.98	—	67.53
12.	Fertilizers & Chemicals	1.70		1.30
13.	Gas Authority of India Ltd.	32.66	—	1810.97
14.	HMT Ltd.	8.44	—	23.38
15.	Hindustan Cables Ltd.	1.04	—	0.00
16.	Hindustan Copper Ltd.	1.24	—	8.07
17.	Hindustan Organic Chemical	41.39	—	0.00
18.	Hindustan Petroleum Ltd.	48.94		894.96
19.	Hindustan Photofilms Mfg.	9.87	—	0.00
20.	Hindustan Zinc Ltd.	24.08	—	81.55
21.	Indian Oil Corporation Ltd.	17.85	—	2405.40
22.	Indian Petro. Chemicals	40.05		0.00
23.	IRCON International Ltd.	0.27	—	0.00
24.	Indian Telephone Industries	22.98	_	15.63
25.	India Tourism & Development Corporation	10.03	—	51.99
26.	Kudremukh Iron & Ore Company Ltd.		—	11.40
27.	Madras Refineries Ltd.	16.92	—	0.00
28.	Mahanagar Telephone Nigam Limited		—	2360,46
29.	Minerals & Metals Trading Corp. Ltd.		—	0.00
30.	National Aluminium Ltd.	12.85	—	244.00
31.	National Fertilizers Ltd.	2.35	—	1.00
32.	National Mineral Dev. Corp.	1.62	—	17.88
33.	Neyveli Lignite Corporation	6.01	—	70.43
34.	Oil & Natural Gas Corp.	16.36	—	3838.11
35.	Rashtriya Chemicals &	7.50	—	30.36
36.	Shipping Corporation of India	19,88	—	28.08
37.	State Trading Corporation	8.97	—	2.25
38,	Steel Authority of India Ltd.	14.18	—	736.06
39.	Videsh Sanchar Nigam Ltd.	47.04	—	1239.00
40.	Modem Foods Industries	74.00	—	10*5.45
41.	Bharat Aluminium Co. Ltd.@	—	—	244.00)
	TOTAL:	—	—	3038.00*

* As in 1991-92 the shares were sold in bundles the amount realised PSU-wise is not available

@In this case, the amount has been realised through financial restructuring of BALCO.